

Avendus Capital advises Karnataka Bank on its INR 600 Cr QIP

Mumbai, April 8, 2024

Avendus Capital was the joint advisor to Karnataka Bank on its INR 600 Cr fund raise via a Qualified Institutional Placement (QIP).

On successful closure of the QIP, **Srikrishnan K, Managing Director & CEO and Sekhar Rao, Executive Director of Karnataka Bank** said, “It was a pleasure working with Avendus Capital for our latest funding round. Avendus’ strategic approach to targeting relevant investors was instrumental in adding quality names to our cap table. Avendus helped in creating the necessary demand and achieve a superior outcome. We appreciate their guidance and confidence to launch the deal amidst volatile markets and taking up a prominent role, demonstrating good judgement of capital markets.”

Gaurav Sood, Managing Director & Head, Equity Capital Markets, Avendus Capital said, “We are extremely delighted to have partnered with Karnataka Bank on this fund raise. Their growth strategy, led by the new management, was well appreciated by incoming investors on multiple fronts. We are grateful to have been chosen for this opportunity, coinciding with the celebration of the trust the bank has built over the last 100 years.”

Anshul Agarwal, Managing Director & Co-head, Consumer, Financial Institutions Group and Business Services Investment Banking, Avendus Capital said, “Karnataka Bank is charting a transformational journey led by the new management across multiple areas – new products, underwriting processes and multiple initiatives on the liabilities and partnerships front. It gives us great pleasure to be associated with the bank's growth journey in its centenary year.”

About Avendus

Avendus Group is a leading financial services firm offering Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus’ wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – growth stage funding, large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc, located in New York, is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com

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